

JW House  
EIN: 20-2034560  
Part V, Line 5a

**Conflict of Interest Policy**

The Board adopted the following Conflict of Interest Policy by unanimous written consent effective February 25, 2005:

**JW House**

**Conflict of Interest Policy**

The Board of Directors of JW House (the "Corporation") has adopted the following conflict of interest guidelines.

**1. Definition of Conflict of Interest**

A conflict of interest exists whenever there is any proposed transaction of the Corporation in which a director, officer or staff member has any actual or potential involvement, interest or relationship, either directly or indirectly. A director, officer or staff member shall have an indirect interest in a proposed transaction if (1) the other party to the transaction is related to such director, officer or staff member, (2) such other party is an entity in which the director, officer or staff member has a material financial interest, or (3) the director, officer or staff member is an officer, director or general partner of such other party.

A conflict of interest may also exist when the interests or concerns of any director, officer or staff member, or such person's immediate family, or any party, group or organization to which such person has allegiance, may be seen as competing with the interests or concerns of the Corporation.

**2. Conflict of Interest by Director or Officer**

2.1 Each director or officer of the Corporation has a duty to disclose to the Board of Directors and to any applicable Committee of the Board the material facts of any proposed transaction of the Corporation in which such director or officer has any actual or potential conflict of interest. Such director or officer shall, upon request, respond to questions regarding the matter at issue.

2.2 The disclosure required under § 2.1 above must be made prior to any consideration of such proposed transaction by the Board or by any applicable Committee of the Board.

2.3 The director or officer having the conflict shall not participate in the deliberation or decision regarding the matter under consideration, and shall retire from the room during the deliberations and vote.

2.4 Any proposed transaction in which a director or officer has a conflict of interest must be approved by a majority of the members of the Board or the applicable Committee of the Board entitled to vote other than the interested director(s) at a meeting at which a quorum is present, even though the disinterested directors may constitute less than a quorum. Such interested director(s), if present, may be counted solely for purposes of determining whether a quorum is present.

2.5 The minutes of the meeting of the Board of Directors or the Committee of the Board shall reflect that the conflict of interest was disclosed and that the interested person was not present during the deliberation and vote.

2.6 Where there is a doubt as to whether a conflict of interest exists, the matter shall be resolved by a vote of the Board of Directors or the Committee of the Board, excluding the person concerning whose situation the doubt has arisen.

3. **Conflict of Interest by Staff**

3.1 Each staff member has a duty to disclose to the President of the Corporation the material facts of any proposed transaction of the Corporation in which such person has any actual or potential conflict of interest. Such staff member shall, upon request, respond to questions regarding the matter at issue.

3.2 The disclosure required under § 3.1 above must be made prior to any consideration of such proposed transaction by the Corporation.

3.3 A staff member having an actual or proposed conflict of interest shall not participate in the deliberation or decision by the Corporation regarding the matter under consideration.

3.4 The President of the Corporation shall take such additional action as may be required to ensure that the conflict of interest is resolved, and shall maintain a record of the existence and resolution of the conflict.

3.5 When there is any doubt as to whether a conflict of interest exists, the matter shall be resolved by the President.

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A copy of this conflict of interest statement shall be furnished to each director, officer and staff member who is presently serving the Corporation, or who may hereafter become associated with it. New directors, officers and staff members shall be advised of the policy upon undertaking the duties of office.